

Message Text

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45

ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 AID-05 COME-00 TRSE-00 CIEP-01

OMB-01 STR-01 IGA-01 CEA-01 CIAE-00 DODE-00 PM-03

H-01 INR-05 L-02 NSAE-00 NSC-05 PA-01 RSC-01 PRS-01

SP-02 SS-15 USIA-06 /072 W

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R 101710Z DEC 74

FM AMEMBASSY NICOSIA

TO SECSTATE WASHDC 691

INFO AMEMBASSY ATHENS

AMEMBASSY LONDON

LIMITED OFFICIAL USE NICOSIA 4415

E.O. 11652: N/A

TAGS: EFIN, ETEL, CY, IMF

1. IN DECEMBER 10 CONVERSATION WITH EMBOFFS, GOC MINFIN
DIRGEN (AFXENTIOU) SAID THAT:

A. IMF HAS GIVEN APPROVAL IN PRINCIPLE FOR EXTENDING
OIL FACILITY TO CYPRUS AND WILL CONSIDER QUESTION OF
EXPORT SHORTFALL FACILITY GRANT IN MARCH 1975.

B. BRITISH CROWN AGENTS HAVE AUTHORIZED \$3 MILLION
LOAN FOR CYPRUS TELECOMMUNICATIONS AUTHORITY (CYTA). LOAN,
GUARANTEED BY GOC, IS TIED TO PURCHASE UK EQUIPMENT.

C. MINFIN PATSALIDES WILL GO TO ATHENS SOON FOR DISCUSSION
ADDITIONAL GOG BUDGETARY SUPPORT FOR CYPRUS.

2. DIRGEN EMPHASIZED GOC NEED FOR ADDITIONAL BUDGETARY
SUPPORT AND HOPES THAT IT WILL BE FORTHCOMING FROM ATHENS
IN 1975. ASSERTING THAT USG GRANTS BUDGETARY SUPPORT
TO JORDAN, DIRGEN SAID THAT GOC PLANS APPROACH US FOR
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SIMILAR ASSISTANCE.

3. COMMENT: CYTA, AUTONOMOUS GOC AUTHORITY, USED TO
DECLARE ANNUAL OPERATING SURPLUSES. NOW, HARD-PRESSED
FINANCIALLY, CYTA NEEDS GOC GUARANTEE FOR LOAN TO FINANCE
EQUIPMENT PURCHASED BEFORE WAR. GOG PROVIDED SIX MILLION CYPRUS
POUNDS IN BUDGETARY SUPPORT IN 1974. WE EXPECT THAT
MORE WILL BE FORTHCOMING IN 1974.
CRAWFORD

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Message Attributes

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